

Private Ownership Plums

Below will be found some strong arguments (published in the Literary Digest) in favor of private ownership of railroads—that is, arguments that have great weight with railway presidents and managers; namely, big SALARIES! Here are some—compare them with the \$75,000 paid the President of the United States. These men could not be expected to work hard to make government ownership a success.

Commenting on this large salary list, which it reproduced from the Financial World, the Literary Digest says:

"How these large railroad salaries are fixt under private ownership. The Financial World does not know. It believes that the directors pass upon and fix the compensation, while 'Wall Street banking interests which have been credited with exercising the control of many roads, doubtless have something to say.' Omitting the names and salaries of some of the officials of smaller roads, The Financial World presents as follows this list of prewar salaries on our principle systems:

Robt. S. Lovett, Ch'man Ex. Com., U. P.	\$104,104
Edward P. Ripley, Pres., A. T. & S. F.	75,400
Jacob M. Dickinson, Rec'vr, C. R. I. & P.	120,732
Walker D. Hines, Director, Ch'man A. T. & S. F.	77,210
Marvin Hewitt, Sr., Ch'man Bd. of Dir., C. & N. W.	60,460
Julius Kruttschnitt, Ch'man Ex. Com. of Bd. of Dir., Southern Pacific System	88,860
C. M. Depew, Ch'man Bd. N. Y. Central	25,260
John S. Runkles, President, Pullman Co.	60,500
Louis W. Hill, Chairman, Great Northern	50,000
C. H. Markham, Pres., Illinois Central	60,555
Henry McAllister, Jr., Gen. Coun., D. & R. G.	55,000
E. Pennington, Pres., Minn., St. P. & S. Ste. M.	52,723
Samuel Rea, Pres., Penn. System	75,000
Thos. M. Schumaker, Pres., El Paso & Sw.	60,150
A. H. Smith, President, N. Y. Central	78,360
William Sproule, Pres., Southern Pacific	62,036
E. B. Thomas, Ch'man of Bd., Lehigh Valley	50,880
W. H. Truesdale, Pres., D. L. & W.	75,399
F. D. Underwood, Pres., Erie Railroad	77,950
Richard H. Ashton, Pres., C. & N. W.	50,240
L. M. Bell, Gen. Coun., C. R. I. & P.	59,486
W. G. Bealer, Pres., C. R. R. of N. J.	50,210
Geo. F. Brownell, V.-P. and Gen. Solicitor, Erie	49,610
H. B. Byram, Pres., C. M. & St. Paul	60,000
Carter, Ledyard & Milburn, Gen. Coun., D. & R. G.	55,000
Chadbourne & Shores, Counsel, D. & R. G.	63,000
W. W. Atterbury, V.-Pres., Penna. Ry.	40,000
John F. Auch, V.-Pres. and Traf. Man., Phila. & R. R.	20,000
Baker, Botts, Parker & Garwood, attorneys, S. Pac.	30,000
Wm. Newell Bannard, spec. agt. to Gen. Man., Penna.	25,000
W. B. Biddle, Pres., St. L. & S. F. Ry.	39,879
W. G. Bierd, Pres., Chicago & Alton	36,346
Joseph P. Blair, Gen. Counsel, South. Pac.	34,500
Hugh L. Bond, Jr., Gen. Coun. and Dir., B. & O.	25,290
Chas. W. Burn, Gen. Coun., North. Pac.	30,000
Edw. G. Buckland, V.-P. and Gen. Coun., N. Haven	22,669
W. Heyward Meyers, V.-Pres., Penna.	35,200
J. J. Turner, Vice-Pres., Pennsylvania	40,620
E. N. Brown, Ch'man, B. of Dir., Pere Marquette	21,666
F. C. Batchelder, Pres., R. & O. Term., Chic.	22,015
P. Butler, Coun., Fed. Val., Mo. Pac.	45,000
John Carstensen, V.-Pres. N. Y. Central	35,000
Jas. T. Clark, Pres., Chi. Minn. & Omaha	25,160
C. F. Daly, V.-Pres., N. Y. Central	35,000
Dean Richmond, V.-Pres., Pullman Co.	30,000
E. P. Darlow, Pres., Buff. & Susquehanna	35,300
J. M. Davis, V.-Pres., in Charge Operations, B. & O.	24,000
A. J. Farling, Pres., C. M. & St. P.	75,319
Howard Elliott, Direc., Pres., and Ch'man, N. Haven	37,381
H. B. Farling, V.-Pres., C. M. & St. P.	20,000
J. A. Edison, Pres., Kan. City Southern	25,000
J. D. Farrell, Pres., Union Pacific	30,030
J. S. Farnesock, Treas., Penna.	20,000
F. M. Felton, Pres., Chicago & Western	40,259
C. W. Galloway, Fed. Mad., B. & O.	20,210
F. I. Gowan, Gen. Coun., Penna.	30,000
M. L. Gowan, Gen. Coun., Penna.	30,000
Agnew T. Dice, Pres., Phila. & R.	35,000
L. C. Gilman, Pres., Spokane, Portland & Seattle	30,000
J. E. Gorman, Pres., C. R. I. & P.	47,715
Burton Hanson, Coun., C. M. & St. P.	25,000
J. M. Hanneford, Pres., Northern Pac.	50,000
W. J. Harahan, Pres., Seaboard Air Line	40,857
W. F. Herrin, V.-P. and Chief Coun., So. Pac.	38,170
P. Harrison, Pres., Southern Railway	50,500
James H. Hustis, Pres., Boston & Maine	35,200
E. W. Hyser, V.-Pres. and Gen. Coun., C. & N. W.	36,260
W. W. Ingalls, V.-Pres. and Man., Del. & Hudson	30,030
W. J. Jackson, Receiver, Chic. & Eastern Illinois	37,000
A. C. James, Vice-Pres., El Paso & S. W.	26,650
E. T. Jeffery Ch'man, B. of Dir., D. & R. G.	20,166
L. E. Jeffery, Gen. Coun., Southern	23,083
W. S. Jenney, V.-Pres. and G. Coun., D. L. & W.	31,383
L. E. Johnson, Pres., Missouri Pacific	60,090
C. W. Jungren, Man., Southern Pacific	21,530
Ed. F. Kearney, Pres., Wabash	50,120

E. S. Keeley, Vice-Pres., C. M. & St. P.	20,000
Wm. P. Kenney, Vice-Pres., Great Northern	22,500
John B. Kerr, Pres., New York, Ontario & Western	20,230
Leroy Kramer, Vice-Pres., Pullman Co.	24,000
J. M. Kurn, Pres., Detroit, Toledo & Ironton	20,000
E. T. Lamb, Pres., A. B. & A.	25,110
J. L. Lancaster, Pres. & Rec., Texas & Pac.	20,470
G. Lathrop, Gen. Sol., A. T. & S. F.	25,000
C. Lawton, Gen. and Div. Coun., Central of Georgia	21,000
H. B. Ledyard, Ch'man Bd., Mich. Central	30,240
C. M. Levey, Pres., Western Pacific	25,420
E. D. Levy, 1st V.-P., G. Man., St. L. & S. F.	27,600
R. T. Lincoln, Ch'man Bd., Pullman Co.	25,200
E. C. Lindley, V.-Pres., Dir. & Gen. Man., Gt. Northern	20,000
Loesch & Richards, Solicitors, Pennsylvania	20,500
E. E. Loomis, President, Lehigh Valley	44,287
N. J. Loomis, Gen. Solicitor, Union Pacific	20,000
L. F. Loree, Pres., Delaware & Hudson	50,800
L. F. Loree, Ch'man of Bd., Kan. C. S.	30,825
W. H. Lyford, Gen. Coun. to Rec., C. & E. I.	24,040
D. T. McCabe, Vice-Pres., Pennsylvania	30,900
W. S. McChesney, Pres., Term. R. R. Assn., St. Louis	22,450
E. O. McCormack, V.-Pres. of Traffic, Southern Pac.	30,200
A. D. McDonald, V.-Pres. and Cont., Southern Pac.	26,250
M. McDonald, President, Maine Central	35,735
W. A. McGonagle, Pres., Duluth, M. & N.	21,000
R. McKee, Vice-Pres., Pennsylvania Lines	25,020
N. D. Maher, V.-Pres. of Operations, N. & W.	38,350
W. L. Martin, V.-P. and T. Man., M. St. P. & S. S. M.	20,160
J. A. Middleton, Vice-Pres., Lehigh Valley	30,445
J. L. Minnis, V.-Pres. and Gen. Solicitor, Wabash	20,883
H. U. Mudge, Pres., Denver & Rio Grande	43,232
W. Heyward Myers, Vice-Pres., Penna.	25,000
Wm. T. Noonan, Pres., Buffalo, Roch. & Pittsburgh	50,000
Obrien Boardman, Harper & Fox, Counsel, Penna.	26,500
Dwight W. Bardees, Secretary, N. Y. Central	21,500
G. S. Patterson, Gen. Solicitor, Penna.	30,000
H. V. Platt, V.-P. and Gen. Man., U. P.	20,000
Edward J. Pearson, Pres., N. Y., N. H. & H.	40,000
G. L. Peck, 4th Vice-Pres., Pennsylvania	30,030
Ralph Peters, Pres., Long Island Railroad	30,470
W. S. Pierce, Gen. Counsel, Wabash	24,000
Ira A. Place, Vice-Pres., New York Central Lines	35,150
Epes Randolph, Pres., Arizona Eastern	26,465
J. H. Reed, Pres., Bessemer & Lake Erie	23,562
A. C. Ridgeway, V.-Pres., C. R. I. & P.	25,390
E. M. Rine, Vice-Pres. and Gen. Man., D. L. & W.	33,373
Alex Robertson, Vice-Pres., Missouri Pac.	25,869
Thomas Rodd, Chief Eng., Penna. Lines West	21,080
W. L. Ross, Pres. and Rec., T. St. L. & W.	25,090
H. Ruhlman, Ch'man Bd., St. L. & S. F.	40,000
H. Russell, Vice-Pres., Michigan Central	20,095
C. E. Schaff, Rec. and Pres., M. K. & T.	43,000
J. M. Shoemaker, Vice-Pres., Pennsylvania	25,000
W. P. Scott, Pres., M. L. & T. R. R. and S. S.	27,245
C. R. Segar, Vice-Pres. and Controller, U. P.	37,016
E. D. Sewall, Vice-Pres., C. M. & St. P.	20,160
M. V. Seymour, Coun., St. Paul Union Dept.	27,000
W. R. Scott, Vice-Pres. and Gen. Man., S. Pac.	23,766
G. M. Shriver, Vice-Pres., Baltimore & Ohio	30,350
G. T. Sloan, Vice-Pres., Northern Pacific	35,120
Milton H. Smith, President, L. & N.	20,639
L. P. Soened, Dir. of Traffic, Southern Pac.	36,525
O. M. Spencer, Gen. Counsel, C. B. & Q.	27,123
Geo. W. Stevens, Pres., Chesapeake & Ohio	31,873
A. J. Stone, Vice-President, Erie Railroad	29,070
W. R. Story, Vice-Pres., A. T. & S. F.	32,955
A. H. Strong, Gen. Atty., Penna.	20,000
G. T. Slade, 1st Vice-Pres., Northern Pac.	35,120
Henry Tatnall, Vice-Pres., Pennsylvania	35,200
R. R. Taylor, Vice-Pres., Penna. Lines West	31,235
A. W. Thompson, Vice-Pres., Balt. & Ohio	30,510
P. R. Todd, Pres., Bangor & Aroostock	30,395
F. Trumbull, Ch'man Bd., Chesapeake & O.	26,738
J. J. Turner, Senior Vice-Pres., Penna. Lines West	40,620
E. H. Utley, Vice-Pres. and Gen. Man., B. & L. E.	20,867
S. Davies Warfield, Ch'man Bd., Seaboard Air Line	50,000
F. Waterhouse, Foreign Freight Agt., U. P.	24,000
H. B. Williams, Vice-Pres., C. M. & St. P.	31,117
W. A. Wimburn, Pres., Central Ry. of Georgia	21,855
B. L. Winchell, Dir. Traffic, Union Pacific	36,000
J. G. Woodworth, 2nd Vice-Pres., Nor. Pac.	22,500
H. H. Worcester, V.-P. and G. Man., C. C. & St. L.	22,395
J. L. Young, Pres. and Director, N. & S.	26,020

PAN-AMERICA

(Extract from speech made by Mr. Bryan before the Latin-American Scientific Congress, Washington, September 3, 1916.)

I ask your pardon for repeating here a suggestion which I made last June at a banquet given in connection with the Pan-American Commercial Congress then assembled in Washington. It is that the government of the United States should, if desired by any of the republics of Latin-America, underwrite bonds issued by them for the development of their resources. During my connection with the state department I had opportunity to learn of the enormous burden thrown upon the smaller republic of Central and South America by the high interest rates which they were compelled to pay, and I became convinced that these high interest rates not only worked an injustice to the countries that paid them and retarded the proper development of those countries, but that

these loans, often the best that could be secured under existing conditions, sometimes caused insurrections and revolutions. After dealing with these conditions officially for two years I reached the conclusion that the government of the United States could show its good will toward Latin-America in no better way than by playing the part of a prosperous friend to these republics, by lending its credit to support loans necessary for legitimate development work. The United States, being able to borrow at a low rate, could ACCEPT THE BONDS OF NEIGHBORING REPUBLICS DRAWING A MUCH LOWER RATE OF INTEREST THAN THOSE NOW ISSUED, AND HOLD THEM AS SECURITY FOR ITS OWN BONDS, ISSUED AT THE NORMAL RATE. To illustrate what I mean, let us suppose a case. If one of the republics of Central or South America, now paying 6 per cent interest or more, desired to enter upon some work of development, it could issue its bonds drawing, say 4½ per cent, and our government could accept them as security for its own bonds drawing 3 per cent, or such higher rate as the market demanded, the difference between the rate paid by the borrowing republic and the rate paid on the United States bonds to be turned into a sinking fund to retire the development bonds. This plan would give to the borrowing countries the advantage of the credit of the United States and enable them to make a large IMMEDIATE saving in interest, besides the saving that would accrue to them in the retirement of their bonds. Such assistance could be rendered by the United States without any appreciable risk, and it would not only aid the republic assisted but it would furnish conclusive proof of this country's disinterested friendship.

N. Y. DEMOCRATS FOR NULLIFICATION

An Albany, N. Y., dispatch, dated Feb. 26, says: The Democratic party of New York state at the unofficial state convention here today placed itself on record against the federal prohibition amendment as an interference with personal liberty, advocated its repeal, and declared the right of the state to pass a liberal enforcement law until such time as repeal might be brought about. The prohibition plank reads:

"We are unalterably opposed to prohibition by federal amendment. We believe it to be an unreasonable interference with the rights of the states as guaranteed by the constitution. We feel that the recent enactment was the imposition of the ideas of an active minority against the wishes of the great majority of the American people.

"We, therefore, declare for its speedy repeal and, to the end that the personal liberty of the people of our state may be thoroughly safeguarded until such time as this repeal may be brought about, we declare the right of our state in the exercise of its sovereign power to so construe the concurrent clause of the eighteenth amendment as to be in accord with the liberal and reasonable views of our people."

"PIOUS AMERICA"

Winston Churchill, British secretary of war, had the satisfaction of telling the house of commons that conscription was ended and the last conscript would be out of the army by March 31. Great Britain and Germany, he said, were thus the two nations which had declared the new spirit of the times. Germany was made to. Great Britain did so willingly.

All other states had maintained compulsory military service as the basis of the military system. Great Britain had fought at the peace conference for a general abolition of conscription, but had been unsuccessful. Now it was giving an example even to "pious America."—Chicago Tribune.

ENFORCEMENT ACT SUSTAINED

Washington, March 4.—The house today refused by an overwhelming majority to repeal the prohibition enforcement act.

The repeal measure was offered by Representative Eagan, Democrat, New Jersey, as an amendment to the legislative, executive and judicial appropriation measure and Speaker Gillet overruled a point of order against it. Mr. Eagan also proposed elimination from the bill of an appropriation of \$4,500,000 for enforcing the dry act. Both proposals were defeated on one roll call.

The vote on the Eagan motion was 254 to 86. The house then passed the legislative bill without a record vote.